



2014
BOROUGH OF DUMONT
ORDINANCE

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
BROPHY	✓			
CARRICK				✓
CORREA	✓			
HAYES	✓			
RIQUELME	✓			
ZAMECHANSKY	✓			
MAYOR KELLY				
TOTALS	5			1

Ordinance No. 1471

Date: April 1, 2014

Page: 1 of 2

Subject: Exceed Municipal Budget and Establish a Cap Bank

Purpose: Authorization

Dollar Amount:

Offered by:
Seconded by:

Brophy
Hayes

Prepared By: Gary Vinci, Borough Auditor

Certified as a true copy of an Ordinance Adopted at 2nd Reading by the Governing Body of the Borough of Dumont on the above date at a Public Meeting by:

Susan Connelly
Susan Connelly, RMC, Municipal Clerk
Borough of Dumont, Bergen County, New Jersey

BOROUGH OF DUMONT
BERGEN COUNTY, NEW JERSEY
CALENDAR YEAR 2014 ORDINANCE TO EXCEED
THE MUNICIPAL BUDGET APPROPRIATION LIMITS
AND TO ESTABLISH A CAP BANK
(N.J.S.A. 40A:4-45.14)

WHEREAS, the Local Government Cap Law, N.J.S. 40A:4-45.1 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said budget to .5% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations, subject to certain exceptions; and

WHEREAS, N.J.S.A. 40A:4-45.15a provides that a municipality may, when authorized by ordinance, appropriate the difference between the amount of its actual final appropriation and the 3.5% percentage rate as an exception to its final appropriations in either of the next two succeeding years; and

WHEREAS, the Mayor and Council of the Borough of Dumont in the County of Bergen finds it advisable and necessary to increase its CY 2014 budget by up to 3.0% over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and

WHEREAS, the Mayor and Council hereby determines that a 3.0% increase in the budget for said year, amounting to \$460,364 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and

WHEREAS, the Mayor and Council hereby determines that any amount authorized herein above that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years.

NOW, THEREFORE BE IT ORDAINED, by the Mayor and Council of the Borough of Dumont, in the County of Bergen, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2014 budget year, the final appropriations of the Borough of Dumont shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 3.0%, amounting to \$460,364, and that the CY 2014 municipal budget for the Borough of Dumont be approved and adopted in accordance with this ordinance; and

BE IT FURTHER ORDAINED, that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years;

BE IT FURTHER ORDAINED, that a certified copy of this ordinance as introduced, be filed with the Director of the Division of Local Government Services within 5 days of introduction;

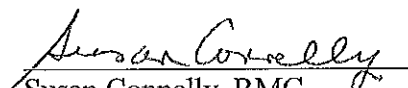
BE IT FURTHER ORDAINED, that a certified copy of this ordinance upon adoption, with the recorded vote included thereon, be filed with said Director within 5 days after such adoption.


Introduced: March 18, 2014 _____

Adopted: April 1, 2014 _____

ATTEST:

APPROVED: April 1, 2014


Susan Connelly, RMC
Municipal Clerk


James J. Kelly, Mayor